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RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY AUTHORIZING FILING OF
AMENDATORY APPLICATION FOR LOAN AND CAPITAL GRANT FOR THE CHARLESTOWN
URBAN RENEWAL PROJECT, NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority is party to a Loan and Capital Grant Contract with the United States dated November 22, 1965, as amended, respecting the Charlestown Urban Renewal Project, No. Mass. R-55; and

WHEREAS, it is necessary and in the public interest for purposes of Project No. R-55 described in said contract (hereinafter referred to as the "Project"), that the Loan and Capital Grant be increased to provide for additional loan and grant assistance; and

WHEREAS, Title VI of the Civil Rights Act of 1964, and regulations of the Federal Department of Housing and Urban Development effectuating that Title, provide that no person shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in the undertaking and carrying out of urban renewal projects assisted under Title I of the Housing Act of 1949, as amended;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That an application to amend the Loan and Grant Contract No. Mass. R-55, dated November 22, 1965, as amended, for the purpose of seeking an increase of the Project Temporary Loan from \$28,590,202 to \$43,411,977, an increase of the Project Capital Grant from \$25,850,252 to \$40,605,832, is hereby approved, and that the Director is hereby authorized, for and on behalf of the Authority, to execute and file such Amendatory Application with the Department of Housing and Urban Development, and to provide such additional information and furnish such documents as may be required by said Department.

2. That the United States of America and the Secretary of the Department of Housing and Urban Development be, and they hereby are, assured of full compliance by the Authority with regulations effectuating Title VI of the Civil Rights Act of 1964.

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MEMORANDUM

March 6, 1969

TO: Boston Redevelopment Authority

FROM: Hale Champion, Director

SUBJECT: Increase in Charlestown Project Expenditures Budget

The Charlestown Urban Renewal Project has been in execution since November 22, 1965. Current estimates of the cost of project execution exceed the amount allowed in the original budget. Consequently, it is appropriate at this time to file an Amendatory Application for Loan and Grant so as to increase the project expenditures budget. The budget to be included in this amendatory application calls for an increase in project expenditures of \$14,462,301.

This increase is attributable primarily to the following items of expense:

- (1) Administrative costs: \$3,620,000;
- (2) Increase in site clearance costs because of increases in the unit costs of demolition: \$1,004,000;
- (3) Increases in project improvements costs resulting from increases in the costs of approved work and the necessity of further work to carry out the plan: \$1,360,000;
- (4) Increased interest costs resulting from higher rates: \$1,772,000;
- (5) Increase in the cost of real estate purchases resulting from court settlements in excess of original estimates: \$2,280,000.

An appropriate resolution is attached.

Att.